

## Message Text

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22

ACTION EB-07

INFO OCT-01 EUR-12 EA-09 IO-13 ISO-00 FEA-01 AGRE-00

CEA-01 CIAE-00 COME-00 DODE-00 FRB-01 H-02 INR-07

INT-05 L-03 LAB-04 NSAE-00 NSC-05 PA-02 AID-05

CIEP-02 SS-15 STR-04 ITC-01 TRSE-00 USIA-15 PRS-01

SP-02 OMB-01 /119 W

----- 082060

R 230427Z NOV 76

FM AMEMBASSY WELLINGTON

TO SECSTATE WASHDC 2358

INFO AMEMBASSY CANBERRA

USDEL MTN GENEVA

USMISSION GATT GENEVA

USMISSION OECD PARIS

UNCLAS WELLINGTON 4370

E.O. 11652: N/A

TAGS: EALR, ETRD

SUBJECT: LARGE BALANCE OF PAYMENTS DEFICIT PERSISTS

REF: WELLINGTON 3919

1. ACCORDING TO PRELIMINARY BALANCE OF PAYMENTS FIGURES JUST RELEASED BY THE NZ DEPARTMENT OF STATISTICS IT IS ESTIMATED THAT THE CURRENT ACCOUNT DEFICIT FOR THE SEPTEMBER QUARTER ROSE TO \$297 MILLION FROM \$134 MILLION FOR THE JUNE QUARTER. (ALL FIGURES ARE IN \$NZ'S. ON NOVEMBER 23 \$NZ 1.00 EQUALS \$US 0.9754).

2. THE CURRENT ACCOUNT DEFICIT FOR THE SEPTEMBER 1976 YEAR WAS \$1,025 MILLION, VS \$989 MILLION FOR THE YEAR EARLIER PERIOD.

3. THE DEPARTMENT OF STATISTICS FOREIGN TRADE DATA  
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COLLATION IS NOW RUNNING BEHIND SCHEDULE SO THE ESTIMATE

FOR THE SEPTEMBER QUARTER BALANCE OF PAYMENTS IS  
SUBJECT TO A LARGER THAN NORMAL LATER REVISION.

4. THE DEPARTMENT OF STATISTICS BALANCE OF PAYMENTS  
FIGURES ARE BASED ON INCOME AND EXPENDITURE DATA AND  
SHOULD NOT BE CONFUSED WIT THE NZ RESERVE BANK OVERSEAS  
EXCHANGE TRANSACTIONS WHICH ARE ESSENTIALLY A STATEMENT  
OF CASH FLOWS. THE RESERVE BANK OVERSEAS EXCHANGE  
TRANSACTIONS FOR OCTOBER ARE TO BE ISSUED SHORTLY.  
SELDEN

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** REPORTS, BALANCE OF PAYMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 23 NOV 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760435-0498  
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**Handling Restrictions:** n/a  
**Image Path:**  
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**Office:** ACTION EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
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**Reference:** 76 WELLINGTON 3919  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** powellba  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 06 AUG 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <06 AUG 2004 by castelsl>; APPROVED <18 NOV 2004 by powellba>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** LARGE BALANCE OF PAYMENTS DEFICIT PERSISTS  
**TAGS:** EALR, ETRD, ECON  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006